

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1120 - HB 1179

April 7, 2021

SUMMARY OF ORIGINAL BILL: Establishes that officers of a multicandidate political campaign committee will be ineligible to qualify for election to public office if a civil penalty regarding campaign finance disclosure, assessed against the multicandidate political campaign committee by the Registry of Election Finance, is not paid within 30 days after the assessment becomes final.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENTS (005572, 006717): Amendment 005572 deletes and rewrites all language after the enacting clause such that the only substantive change is adding language to establish the provisions of the legislation apply to the treasurer of a multicandidate political campaign committee, along with its officers.

Amendment 006717 adds language to the amended bill that establishes campaign contribution limits from multicandidate political campaign committees to candidates for Senate will reset every two years in the same manner as candidates for the House of Representatives. Authorizes a candidate to have a total of four years to accumulate the total amount allowed.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- The ineligibility for the treasurer and officers to qualify for election to a state or public office ends when the penalty is paid.
- The proposed amendatory language would authorize candidates for Senate to accumulate, over the course of four years, the total amount of campaign contributions if the limits on these contributions were to reset every two years; in effect doubling the limit on certain contributions which are currently made.
- There will be no additional disclosures required by such candidates.
- No significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The script is cursive and fluid, with the first letters of each name being capitalized and prominent.

Krista Lee Carsner, Executive Director

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